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Kentucky leaders endorse study of troubling industry trends

Although no consensus was reached on specifics, representatives from several Central Kentucky-based farms and organizations agreed on Wednesday to form a group to study some current trends adversely affecting Thoroughbred racing and sales.

The formation of the group was advocated during an informal meeting on Wednesday morning at the Berry Hill Mansion in Frankfort, a gathering arranged by bloodstock consultant Cecil Seaman and John Mark Hack, Kentucky Office of Agricultural Policy executive director.

During the meeting, Seaman outlined the results of a "soundness study" he conducted with retired University of Kentucky professor Charles Haywood. The presentation focused primarily on the average number of starts per runner per year, which has declined from 11.31 in 1960 to 6.97 in 2001, a trend Seaman said is "disturbing."

"Kentucky is the Thoroughbred capital of the world," said Seaman, who owns the Lexington-based bloodstock advisory firm Cecil Seaman & Co. "And this is a global industry that we're going to lose if we don't change. We have to sell a better product if we want to stay on top."

Several other topics arose during the spirited two-hour discussion, including rising buy-back rates at public auction, repository issues, medication, trainers' practices, and the current state of the bloodstock market.

Specifying which of those issues will be studied was targeted as the next item of business, and a smaller group of approximately six individuals plans to take on that task during or after the Keeneland September yearling sale. David Switzer, Kentucky Thoroughbred Association executive director, endorsed the small group followed by the formation of a larger steering committee that will pitch the study to the state Agricultural Development Fund in hopes of obtaining funding.

"Your industry needs to make a financial commitment and then we can do half the cost," Hack said. "You need to better refine what the industry leaders want in the study. I had to leave it that open-ended; I'd really like to set another meeting date, but this is an issue for the folks in the know to take control of."

Among those offering opinions during the meeting were Ric Waldman, who manages the stallions at William T. Young's Overbrook Farm near Lexington; Eric Hamelback, president of the Kentucky Thoroughbred Farm Managers' Club and assistant manager of Frank Stronach's Adena Springs Kentucky near Versailles; and Arthur Hancock III, owner of

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